

8781-F

ITEL

RECORDATION NO. 8781-F Filed 1425

MAY 5 1980 - 3 15 PM

Rail Division

Two Embarcadero Center
San Francisco, California 94111
(415) 955-9090
Telex 34234

INTERSTATE COMMERCE COMMISSION

April 29, 1980

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Washington, DC 20423

No. 0-128A124

Date MAY 5 1980

Fee \$ 20.00

ICC Washington, D. C.

Re: Itel Corporation
Equipment Trust 1977 Series 2
Equipment Trust Agreement dated as of March 15, 1977
9 1/2% Equipment Trust Certificates due October 31, 1992

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith, on behalf of Itel Corporation, for filing and recordation, as an additional filing under Recordation No. 8781, three (3) executed counterparts of the following document:

Supplement No. 3 to Equipment Trust Agreement, Dated as of March 15, 1977, made as of February 6, 1980, between Itel Corporation and First Security Bank of Utah, N.A., as Trustee.

The names and addresses of the parties to the aforementioned document are:

- (1) Itel Corporation, Rail Division
Two Embarcadero Center, 24th Floor
San Francisco, California 94111
- (2) First Security Bank of Utah, N.A., as Trustee
79 South Main Street
Salt Lake City, Utah 84111

Please cross-index the above-referenced Supplement No. 3 with the following document, which is filed under Recordation No. 8819:

Lease Agreement, dated as of April 20, 1977, between Itel Corporation and McCloud River Railroad Company.

RECEIVED
MAY 5 3 05 PM '80
I.C.C.
FEE OPERATION BR.

Handwritten:
This is 8781-F
C. J. Fannon

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Re: Supplement No. 3
April 29, 1980
Page two

The equipment covered by the enclosed Supplement No. 3 is one hundred (100) boxcars (A.A.R. mechanical designation XM; 50'6" in length, 9'6" in inside width, 10'7" in height and with 8' double sliding doors), formerly, and until remarked, marked with McCloud Railroad marks in the series MR2000-2399, to be remarked to SNCT 1000 through and including SNCT 1099.

Enclosed also is a check for \$20.00 for the required recordation (\$10.00) and cross-indexing (\$10.00) fees.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining two (2) counterparts be delivered to the bearer of this letter.

Sincerely,



David V. Biesemeyer
Senior Counsel

DVB:cp
encls.

cc: Robert S. Clark, Esq.
Edward Wes, Esq.
Michael Walsh, Esq.
Steven C. Wight

87 -F
RECORDATION NO. 8781F
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MAY 5 1980 -3 15 PM

INTERSTATE COMMERCE COMMISSION

**SUPPLEMENT NO. 3 TO EQUIPMENT TRUST AGREEMENT
DATED AS OF MARCH 15, 1977**

SUPPLEMENT NO. 3, dated as of February 6, 1980, to Equipment Trust Agreement, dated as of March 15, 1977 (hereinafter called the Equipment Trust Agreement), between **FIRST SECURITY STATE BANK OF UTAH, N.A.**, as Trustee (hereinafter called the Trustee), and **ITEL CORPORATION**, a Delaware corporation, as successor to **SSI RAIL CORP.** (hereinafter called Itel).

WHEREAS, the parties hereto are parties to that certain Equipment Trust Agreement which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on April 14, 1977, recordation number 8781;

WHEREAS, the Equipment Trust Agreement has been supplemented by that certain Supplement, dated as of June 15, 1977, that certain Amendment, dated as of September 1, 1977, and that certain Supplement No. 2, dated as of January 24, 1980, to record the assignment and transfer of additional Equipment (here and hereinafter as defined in the Equipment Trust Agreement) to the Trustee and said first Supplement and Amendment have been filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on July 5, 1977, and September 20, 1977, respectively, and bear recordation numbers 8781-A, and 8781-B, respectively; it is contemplated by the parties hereto that Supplement No. 2 will be similarly filed and recorded under recordation number 8781-C;

WHEREAS, Itel and the McCloud River Railroad Company (hereinafter called the Lessee) entered into a lease of Equipment dated as of April 20, 1977 (such lease, together with any amendments or supplements thereto, being hereinafter called the Lease), pursuant to the first and un-numbered Equipment Schedule of which, executed by Itel on April 29, 1977, Itel leased to Lessee four hundred (400) of the units of Trust Equipment (here and hereinafter as defined in the Equipment Trust Agreement), bearing road numbers MR 2000 through and including MR 2399;

WHEREAS, the Lessee, with the consent of Itel, has entered into a sublease, made as of February 6, 1980 (hereinafter called the Sublease), of certain of the units of said Trust Equipment, one hundred (100) units bearing Lessee's road numbers specified on Exhibit A attached hereto as a part hereof, leased by Itel under the Lease to Lessee, to the Seattle North Coast Railroad Company (hereinafter called the Sublessee) pursuant to which the road numbers on said Trust Equipment are to be changed by remarking to SNCT 1000 to and including SNCT 1099;

WHEREAS, Sections 4.07 and 6.03 of the Equipment Trust Agreement require Itel to file with the Interstate Commerce Commission a statement of road numbers of Trust Equipment substituted through remarking of the Trust Equipment for any previous road numbers of Trust Equipment;

NOW, THEREFORE, in consideration of the initial covenants and promises herein contained, the parties hereto hereby agree as follows:

SECTION 1.

Schedule A of the Equipment Trust Agreement, as amended by that certain first Supplement, that certain Amendment, and that certain Supplement No. 2 referred to above, is amended by adding, after "MR 2000-2399 but not including 2254, 2260, 2263, 2264, 2266, 2267, 2268, 2278, 2280, 2281, 2282, 2285, 2289, 2291, 2297, 2298, 2299, 2303, 2306, 2308, 2311, 2319, 2323, 2327, 2330, 2332, 2339, 2340, 2341, 2346, 2349, 2350, 2351, 2352, 2354, 2355, 2358, 2359, 2360, 2364, 2365, 2370, 2373, 2377, 2379, 2382, 2383, 2386, 2387, 2390," "and not including MR 2015, 2020, 2021, 2028, 2029, 2031, 2043, 2044, 2046, 2050, 2052, 2054, 2057, 2061, 2065, 2068, 2070, 2072, 2076, 2077, 2078, 2079, 2081, 2082, 2089, 2091, 2099, 2100, 2102, 2104, 2105, 2106, 2107, 2109, 2110, 2113, 2114, 2117, 2118, 2120, 2121, 2122, 2123, 2125, 2126, 2127, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2139, 2140, 2142, 2143, 2144, 2145, 2147, 2149, 2152, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2165, 2166, 2167, 2168, 2169, 2170, 2173, 2175, 2177, 2178, 2179, 2182, 2183, 2185, 2186, 2187, 2188, 2189, 2190, 2192, 2193, 2194, 2195, 2196, 2197, 2199," by deleting the number "350" immediately to the left thereof and by substituting therefor the number "250" and by adding, at the bottom of said Schedule A in the appropriate columns, "Seattle North Coast Railroad Company," the number "100" and "SNCT 1000-1099 both inclusive (formerly, and until remarked, MR 2015, 2020, 2021, 2028, 2029, 2031, 2043, 2044, 2046, 2050, 2052, 2054, 2057, 2061, 2065, 2068, 2070, 2072, 2076, 2077, 2078, 2079, 2081, 2082, 2089, 2091, 2099, 2100, 2102, 2104, 2105, 2106, 2107, 2109, 2110, 2113, 2114, 2117, 2118, 2120, 2121, 2122, 2123, 2125, 2126, 2127, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2139, 2140, 2142, 2143, 2144, 2145, 2147, 2149, 2152, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2165, 2166, 2167, 2168, 2169, 2170, 2173, 2175, 2177, 2178, 2179, 2182, 2183, 2185, 2186, 2187, 2188, 2189, 2190, 2192, 2193, 2194, 2195, 2196, 2197, 2199)."

SECTION 2.

The Trustee hereby consents to the above-referenced Sublease of the above-referenced Trust Equipment. The granting of this consent is specifically conditioned on the fact that the Sublease provides in paragraph 7.A. thereof that it is subordinate to the rights of any owner or secured party under any financing agreement entered into by Itel in connection with the acquisition of the Trust Equipment leased thereunder, i.e., upon notice to the sublessee thereunder from any such secured party or owner that an event of default has occurred and is continuing under such financing agreement such party may require that all rent shall be made directly to such party and/or that the Trust Equipment leased thereunder be returned to such party. The Trustee specifically reserves all its rights to enforce this subordination provision, including its existing right to obtain immediate possession of the relevant Trust Equipment, notwithstanding that the term of the Sublease is twelve (12) years.

SECTION 3.

Except as hereinabove specifically set forth, the Equipment Trust Agreement shall remain in full force and effect as when executed.

SECTION 4.

The provisions of this Supplement No. 3, and all rights and obligations of the parties hereunder, shall be governed by the laws of the State of Utah.

**FIRST SECURITY BANK OF UTAH, N.A.,
As Trustee**

by: _____

Authorized Officer

(Seal)

Attest:

Authorized Officer

ITEL CORPORATION, RAIL DIVISION

by: _____

Carl N. Taylor, President

(Corporate Seal)

Attest:

Secretary

Exhibit A

2000 Series

2100 Series

MR 2015	MR 2100	MR 2142	MR 2185
MR 2020	MR 2102	MR 2143	MR 2186
MR 2021	MR 2104	MR 2144	MR 2187
MR 2028	MR 2105	MR 2145	MR 2188
MR 2029	MR 2106	MR 2147	MR 2189
MR 2031	MR 2107	MR 2149	MR 2190
MR 2043	MR 2109	MR 2152	MR 2192
MR 2044	MR 2110	MR 2154	MR 2193
MR 2046	MR 2113	MR 2155	MR 2194
MR 2050	MR 2114	MR 2156	MR 2195
MR 2052	MR 2117	MR 2157	MR 2196
MR 2054	MR 2118	MR 2158	MR 2197
MR 2057	MR 2120	MR 2159	MR 2199
MR 2061	MR 2121	MR 2160	
MR 2065	MR 2122	MR 2161	
MR 2068	MR 2123	MR 2162	
MR 2070	MR 2125	MR 2163	
MR 2072	MR 2126	MR 2165	
MR 2076	MR 2127	MR 2166	
MR 2077	MR 2129	MR 2167	
MR 2078	MR 2130	MR 2168	
MR 2079	MR 2131	MR 2169	
MR 2081	MR 2132	MR 2170	
MR 2082	MR 2133	MR 2173	
MR 2089	MR 2134	MR 2175	
MR 2091	MR 2135	MR 2177	
MR 2099	MR 2136	MR 2178	
	MR 2137	MR 2179	
	MR 2139	MR 2182	
	MR 2140	MR 2183	

STATE OF CALIFORNIA)

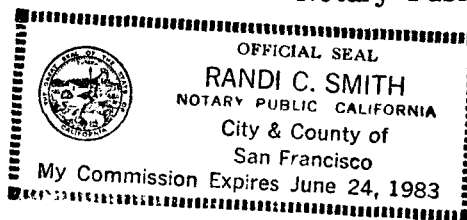
COUNTY OF SAN FRANCISCO)

SS.:

On this 14th day of March, 1980, before me personally appeared Carl R. Saylor, to me personally known, who, being by me duly sworn, says that he is President of ITEL CORPORATION, RAIL DIVISION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its By-laws and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Randi C. Smith
Notary Public

My commission expires:



STATE OF UTAH)

COUNTY OF SALT LAKE)

SS.:

On this 2nd day of May, 1980, before me personally appeared Robert S. Clark, to me personally known, who, being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, N.A., a national banking association, that one of the seals affixed to the foregoing instrument is the seal of said national banking association and that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Casey H. Krobel
Notary Public

My Commission expires:

7/17/82